

NEW ORLEANS REGIONAL BUSINESS PARK
FINANCIAL STATEMENTS AND INDEPENDENT
ACCOUNTANTS REVIEW REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012



Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date OCT 02 2013

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Commissioners
Of New Orleans Regional Business Park
New Orleans, Louisiana

I have reviewed the accompanying governmental activities and fund financial statements of New Orleans Regional Business Park (NORBP), as of and for the year ended December 31, 2012. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management of NORBP. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

The management of NORBP is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

My review was made primarily for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements for them to be in conformity with accounting principles generally accepted in the United States of America. The management's discussion and analysis and budgetary comparison information on pages 3 through 5 and 15, are presented for purposes of additional analysis. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. The supplementary information has not been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, but it has been compiled from information that is the representation of management. I have not audited or reviewed the supplementary information and accordingly, I do not express an opinion or provide any assurance on such supplementary information.

June 15, 2013



NORBP Board of Commissioners

Mr. Brian P. Egana
Chairman
Ms. Kimberly Lavon Wright
Vice Chairperson
Mr. Robert Fudickar
Secretary/Treasurer
Mr. James C. Harris, III
Parliamentarian
Ms. Cyndi Nguyen
Mr. Dwight A. Barnes
Mr. Dwight V. Jarrett, Sr.
Mr. James L. Moffett, III
Mr. Nikolaus Richard
Mr. Ronald G. Baptista, Jr.

Staff

Mr. Joseph Shorter, III
Executive Director
Ms. Allison C. Richards
Administrative Assistant
Mr. Keith A. Thomas
Building Engineer

June 19, 2013

**NEW ORLEANS REGIONAL BUSINESS PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS**

The New Orleans Regional Business Park (NORBP) was created by the Louisiana State Legislature. The NORBP manages, develops and operates a 7,000 acre commercial and industrial park in Eastern New Orleans. The Business Park, post Katrina, is home to approximately 77 businesses generating billions of dollars of annual sales,, employing thousands of residents from the New Orleans region and producing millions of dollars of tax revenue for the City of New Orleans. NORBP also provides assistance to new and existing business to help them expand operations, train and improve the skills of existing employees, explore upstream and down stream marketing opportunities and seek other resources all in an effort to enhance the value of the capital investment our businesses have made in their operations here in the Business Park. NORBP's operations are principally funded through a millage on properties located within the defined boundaries of the Park and from warehouse and office space rental income from tenants in the Park's Enterprise Center. These revenues also support the various programs of NORBP which include business retention/expansion, marketing outreach, business development, Enterprise Center maintenance and more.

FINANCIAL HIGHLIGHTS

NORBP generates rent through collections that occupy NORBP's building at 13801 Old Gentilly Road.

The NORBP employs the services of a Certified Public Accountant consulting firm to produce monthly financial statements associated with the daily operations of the Park. In addition, the NORBP employs the services of Deemer CPA and Consulting Services, LLC to produce the agency's annual audit.

NORBP operations are also monitored by a Finance Committee of its Board of Commissioners. This Committee meets monthly to review the Park's operations and the monthly CPA prepared financial statements. At these meetings, the NORBP Executive Director discusses the daily operations of the Park and all relevant matters, financial and non-financial, that may have relevance to the organization's financial operations. The NORBP Board of

13801 Old Gentilly Road, New Orleans, Louisiana 70129-2217
* Office 504-254-4603 * Fax 504-253-8270



Commissioners, at its once monthly meeting, is presented with results of the Finance Committee's analysis of the finances.

The NORBP's 2012 general operations budget encompassed a budgeted revenue projection of \$378,210 with associated expenses.

OVERALL FINANCIAL POSITION

At December 31, 2012, NORBP's fund balance totaled \$3,672, 156 which included \$3,389,109 in Property, Plant and Equipment.

Balances and transactions:

The NORBP began 2012 with an actual cash balance of \$425,197 in various accounts at financial institutions. NORBP ended the year with an actual cash balance of \$279,858.

CAPITAL ASSET AND LONG TERM DEBT ACTIVITY

During 2012, there were no significant changes in capital asset levels. NORBP incurred no increases in long term debt and will continue to operate without the use of borrowed funds.

MAINTENANCE EXPENSES FOR INFRASTRUCTURE ASSETS

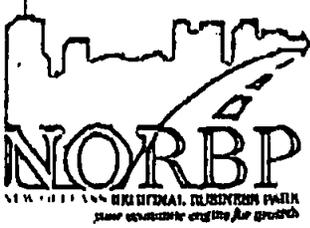
The NORBP owns a building at 13801 Old Gentilly Road. This building and the land on which it sits is valued at approximately \$3.2 million. The building is occupied by one warehouse tenant that utilizes approximately 90,617 square feet, and by one other office area tenant that occupies approximately 5,412 square feet. The maintenance budget is adjusted, occasionally, due to unexpected expenditures. NORBP has performed various repairs on the building using grants from the State of Louisiana. The expected revenues and expenditures are booked under Enterprise Center renovations.

CURRENTLY KNOWN FACTS, DECISIONS OR CONDITIONS

The New Orleans Regional Business Park receives rent from its building.

NORBP's administration continues to implement strategies that seek other revenue sources, programs and activities that can augment, support and expand NORBP programs. NORBP,

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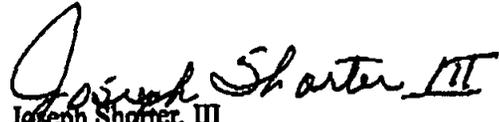


administratively and operationally, will continue to seek more independence relative to its funding sources.

NORBP constantly markets its land and building assets to insure that the organization maximizes the value of its resources.

NORBP will continue to work closely with the City's Treasury Department to secure a millage for the Park's financial future. NORBP continues to have a high degree of interest in all recovery efforts in the New Orleans region.

Sincerely,


Joseph Shorter, III
NORBP Executive Director

CC: Board of Commissioners, New Orleans Regional Business Park

13801 Old Gentilly Road, New Orleans, Louisiana 70129-2217
* Office 504-254-4603 * Fax 504-253-8270

NEW ORLEANS REGIONAL BUSINESS PARK
STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2012

ASSETS	<u>GOVERNMENTAL ACTIVITIES</u>
CURRENT ASSETS	
Cash	\$ 279,858
Receivables	27,993
Prepaid Insurance	<u>8,499</u>
TOTAL CURRENT ASSETS	316,350
CAPITAL ASSETS	
Land, Improvements and Construction in Progress	1,053,618
Other Capital Assets, Net of Depreciation	<u>2,335,491</u>
TOTAL CAPITAL ASSETS, NET	<u>3,389,109</u>
TOTAL ASSETS	<u>3,705,459</u>
LIABILITIES	
Accounts Payable	10,505
Lease Deposits	<u>22,798</u>
TOTAL LIABILITIES	<u>33,303</u>
NET POSITION	
Net Investment in capital assets	3,389,109
Unrestricted	<u>283,047</u>
TOTAL NET POSITION	<u>3,672,156</u>

The accompanying notes are an integral part of these financial statements

NEW ORLEANS REGIONAL BUSINESS PARK
STATEMENT OF ACTIVITIES
AS OF DECEMBER 31, 2012

<u>Functions/ Programs</u>	<u>Expenses</u>	Governmental Activities		Net (Expenses) Revenue and changes in Net Assets
		<u>Charges for Services</u>	<u>Program Revenues Operating Grants</u>	
Enterprise Park	\$ -	\$ -	\$ -	\$ -
Sanitation	9,364	-	-	(9,364)
Administration	<u>621,544</u>	-	-	<u>(621,544)</u>
Total	\$630,908	\$ -	\$ -	\$ (630,908)
General revenues				
Property Taxes				\$ 14,573
Rental Income				333,926
Other Income				<u>4,970</u>
Total General revenues				\$ 353,469
Change in Net Position				\$ (277,439)
Net Position				
Beginning of year				\$ 3,949,595
End of year				<u>\$ 3,672,156</u>

The accompanying notes are an integral part of these financial statements

NEW ORLEANS REGIONAL BUSINESS PARK
BALANCE SHEET
GOVERNMENTAL FUND TYPE
AS OF DECEMBER 31, 2012

ASSETS		
Cash		\$ 279,858
Receivables		27,993
Prepaid Insurance		<u>8,499</u>
TOTAL ASSETS		<u>316,350</u>
 LIABILITIES		
Accounts Payable		10,505
Lease Deposits		<u>22,798</u>
TOTAL LIABILITIES		<u>33,303</u>
 FUND BALANCE		
Unassigned		283,047
Amounts reported for governmental activities in the Statement of Net Position are different because		
Capital assets used in governmental activities are not financial resources therefore are not reported in the governmental fund at the fund level		3,389,109
NET ASSETS		<u>3,672,156</u>

The accompanying notes are an integral part of these financial statements

NEW ORLEANS REGIONAL BUSINESS PARK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2012

REVENUE

Rental Income	333,926
Property Taxes	14,573
Other Income	<u>4,970</u>

TOTAL REVENUE	353,469
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EXPENDITURES

Salaries and Related Taxes	166,262
Insurance	54,552
Marketing	46,819
Capital Expenditures	7,023
Dues and Subscription	495
Postage	443
Professional Services	67,207
Telephone	8,742
Office Supplies	3,637
Meetings Expense	95
Temporary Staff Services	2,171
Office Equipment	3,869
Sanitation	9,364
Finance Charges	19
Utilities	79,146
Repairs and Maintenance	27,203

TOTAL EXPENDITURES	<u>470,024</u>
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Excess of revenues over expenditures	(116,555)
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Fund balance at beginning of year	399,602
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Fund balance at end of year	283,047
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The accompanying notes are an integral part of these financial statements

**NEW ORLEANS REGIONAL BUSINESS PARK
RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN
FUND BALANCE OF GOVERNMENTAL FUND TO THE STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012**

Total Net Changes in fund balance at December 31, 2012 Per Statement of Revenue, Expenditures and Changes in Fund Balance	(116,555)
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The Changes in Net Position is reported for the governmental activities in the Statement of Activities is different because

Government funds report capital outlays as expenditures However, In the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense This is the amount by which deprecation exceeded net capital outlays in the current period	<u>(160,884)</u>
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Total changes in net position of governmental activities At December 31, 2012	<u>(277,439)</u>
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The accompanying notes are an integral part of these financial statements

**NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 - Organization and Summary of Significant Accounting Policies:

General

The New Orleans Regional Business Park (NORBP) is a 7,000 acre Louisiana Enterprise Zone created by the Louisiana Legislature to attract business and industry through incentives such as sales, use and property tax benefits. NORBP also encompasses a 92-acre Foreign Trade Zone which provides additional savings on duty fees.

In 1992, a special project referred to as the "Enterprise Center" (the Center) was initiated in an effort to promote economic growth in the City of New Orleans, by promoting business and industrial development in the district. The Center includes the following components designed to improve the development environment in New Orleans East:

- Industrial/service based incubator;
- Advanced technology institute, and
- College extension programs.

NORBP is used to account for the operations of the district. Its financing sources are derived principally from tenant rent revenues.

The Board of Commissioners is composed of twelve (12) members who are appointed by various organizations and public officials and serve without compensation.

The accounting policies of NORBP conform to accounting policies generally accepted in the United States of America, as applicable to governmental agencies. The following is a summary of the more significant accounting policies:

NOTE 1 - Organization and Summary of Significant Accounting Policies:

Financial Reporting Entity

Government Accounting Standards Board (GASB) Statement No. 14, "Financial Reporting Entity" established standards for defining and reporting on the financial entity. GASB 14 indicates that the focal point for the financial reporting entity is the primary government, which is considered to be any state government or local government or a special purpose government that meets all

**NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 - Organization and Summary of Significant Accounting Policies:

Financial Reporting Entity, Continued:

of the following criteria a) has a separately elected governing body, b) is legally separate, and c) is fiscally independent of other state and local governments

NORBP was established as a separate legal entity with a governing board Separate and independent of any other governmental "reporting entity" as defined by GASB 14 Accordingly, management has concluded that NORBP is a financial reporting entity within the meaning of the provisions of GASB 14

Basis of Presentation

As required by Louisiana State Reporting Law (R.S 24 514), the NORBP's financial statements are presented in accordance with accounting principles generally accepted in the United States of America

Specifically, the accounts of NORBP are accounted for under the general fund. Accordingly, the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America and applied to government units

The term basis of accounting is used to determine when a transaction or event is recognized on NORBP's operating statement. NORBP used the modified accrual basis of accounting Under this basis, revenues are recorded when measurable and available, and expenses are recorded when a liability is incurred regardless of the timing of the related cash flows

Capital Assets

Capital assets are recorded at cost or estimated costs Donated assets are valued at estimated fair value at time of receipt When no historical records are available, capital assets are valued at estimated historical costs When assets are retired or otherwise disposed of, any resulting gain or loss is reflected in income for the period

The costs of normal maintenance and repair that add to the value of an asset or materially extend the asset's lives are capitalized

**NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 - Organization and Summary of Significant Accounting Policies:

Capital Assets, Continued

Capital assets are depreciated by NORBP using the following estimated useful lives

ASSETS	Estimated Useful Lives in Years
Building	40
Building improvements	20
Equipment	3-7

Depreciation is computed using the straight-line method,

Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimated.

NOTE 2 - Receivables:

Accounts receivable as of December 31, 2012 was 27,993 consisting of funds due to the organization for its share in electrical services

NOTE 3 - Prepaid Expenses:

Prepaid items at December 31 2012 consisted of prepaid Insurance of 8,499

**NEW ORLEANS REGIONAL BUSINESS PARK
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 4 - Capital Assets, net

	Beginning Balance	Additions	Retirements	Total
Land and Land Improvements	1,053,618	-0-	-0-	1,053,618
Building and Building Improvements	3,637,347	5,332	-0-	3,637,347
Furniture and Equipment	43,773	1,691	-0-	43,773
	4,734,738	7,023	-0-	4,734,738
Less Accumulated Depreciation	-1,191,768	-160,884	-0-	-1,352,652
Total	3,542,970	-153,861	-0-	3,389,109

NOTE 5 - Cash and Cash Equivalents:

At December 31, 2012, NORBP's bank balance was \$279,858 the entire amount was cash in banks covered by federal depository insurance

NOTE 6 - Property Tax Revenues:

On October 22, 2011 a statewide election was held in Louisiana. One of the items for renewal on the ballot was the millage used to fund the New Orleans Regional Business Park. Voters did not renew the millage and as a result the park will not receive any tax revenue beyond the year 2012.

NOTE 7 - Economic Dependency:

The primary source of revenue for NORBP is it's sole tenant. The continued success of NORBP is dependent upon the renewal of the rental agreement as well as obtaining new funding

SUPPLEMENTARY INFORMATION

NEW ORLEANS REGIONAL BUSINESS PARK
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET
(GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2012

Revenue	<u>Actual</u>	<u>Budget</u>	Variance Favorable/ <u>(Unfavorable)</u>
Rental Income	\$333,926	375,748	(41,822)
Property Tax	14,573	-	14,573
Interest Income	4,436	62	4,374
Other Income	<u>534</u>	<u>2,400</u>	<u>(1,866)</u>
Total Revenue	\$353,469	378,210	(24,741)
Expenditures			
Salary-Building Engineer	44,709	40,162	(4,547)
Payroll Taxes Bld Engineer	2,174	4,017	1,843
Salaries Office	104,589	111,375	6,786
Payroll Taxes Office	13,680	11,137	(2,543)
Insurance-Gen Liability	48,636	47,856	(780)
Insurance-Directors and Officers	5,916	2,620	(3,296)
Marketing	46,819	50,950	4,131
Dues and Subscriptions	495	600	105
Postage and Freight	443	1,500	1,057
Professional Fees	16,887	13,607	(3,280)
Telephone	8,742	9,000	258
Office Supplies	3,637	4,000	363
Office Equipment	3,869	5,000	1,131
Legal Services	18,400	21,500	3,100
Accounting and Audit Fees	35,200	35,200	-
Park Sanitation	9,364	2,200	(7,164)
Utilities	79,146	96,000	16,854
Bldg Maintenance & Repairs	27,203	10,000	(17,203)
Miscellaneous	<u>115</u>	<u>2,500</u>	<u>2,385</u>
Total Expenses	470,024	469,224	(800)
Excess of revenues over Expenditures	(116,555)	(91,014)	(25,541)

NEW ORLEANS REGIONAL BUSINESS PARK
SCHEDULE FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2012

Audit Finding Reference Number

2012-01 – Program Expenditures Not Noted

Criteria

The New Orleans Regional Business Park assists businesses with retention and expansion activities. Also has a mission to enhance the capacity investment of businesses in the area.

Condition

The New Orleans Business Park did not record any program activities nor was information provided during the audit to reflect programs rendered during 2012.

Cause

There were no programs provided during 2012.

Effect

The agency is unable to identify its programs for the year.

Recommendation

That the agency provide programs to assist the businesses in the area and record its' program activities each year.

Managements Response

In the future management will strive to provide programs to assist the businesses in the area of the park and record those activities as such.

NEW ORLEANS REGIONAL BUSINESS PARK
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2012

Audit Finding Reference Number

11 1 – Program Expenditures Not Noted

Condition

The New Orleans Business Park did not record any program activities nor was information provided during the audit to reflect programs rendered during 2011.

Status

Unresolved



Independent Accountant's Report
on Applying Agreed-Upon Procedures

Board of Commissioners
Of New Orleans Regional Business Park
New Orleans, Louisiana

I have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of New Orleans Regional Business Park and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about New Orleans Regional Business Park compliance with certain laws and regulations during the fiscal year ended December 31, 2012 included in the accompanying Louisiana Attestation Questionnaire. Management of New Orleans Regional Business Park is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$30,000, or public works exceeding \$150,000, and determine whether such purchases were made in accordance with R S 38 2211-2296 (the public bid law) or R S 39 1551-39 1775 (the state procurement code), whichever is applicable.

I examined the check detail and noted No expenditures exceeded \$30,000 during the year for materials and supplies, No expenditure was made for public works that exceeded \$150,000. No further examination necessary to be in accordance with the provisions of R S 38 2211-2296.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by R S 42 1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management was not able to provide me with the required list from including the noted information.

Management's Response

Management contacted Commissioners who served on the 2012 Board of Commissioners regarding this above captioned request for information. Several Commissioners complied and provided a listing of immediate family members and the requested business interests. Others provided copies of the form submitted to the Ethics Commission for the State of Louisiana. A number of Commissioners were not responsive. This may be attributed to the fact that they are no longer members of the Board of Commissioners due to the recent passage of legislation reconstitution the Board of Commissioners or, in some cases it is owing to Commissioners' replacement by their appointing authorities.

3 Obtain from management a listing of all employees paid during the period under examination

Management provided us with the required list

4 Determine whether any of those employees included in the listing obtained from management in agreed-upon Procedure 3 were also included on the listing obtained from management in agreed-upon Procedure 2 as immediate family members

I was unable to determine whether any of NORBP employees included in the listing in Procedure 3 were also included in Procedure 2

Budgeting

5 Obtain a copy of the legally adopted budget and all amendments

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

6 Trace the budget adoption and amendments to the minute book

I traced the adoption of the budget to the minutes of the board of commissioners of NORBP held on January 26, 2012. The minutes indicated that the commissioners of New Orleans Regional Business Park adopted the budget. No amendments were made to the budget during the year.

7 Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5% or more, or if actual expenditures exceed budgeted amounts by 5% or more. (For agencies that must comply with the Licensing Agency Budget Act only, compare the expenditures of the final budget to actual expenditures to determine if actual expenditures exceed budgeted amounts by 10% or more per category or 5% or more in total)

I compared the revenues and expenditures of the final budget to actual revenues and expenditures and noted the following: Total actual revenues failed to meet the budgeted revenues by 7%, Total actual expenditures for the year did not exceed budgeted amounts by more than 5%.

Management's Response

Revenue for the New Orleans Regional Business Park was below projections due to the continued vacancy of the available office space. Expenditures were kept to an absolute minimum, however on a going forward basis personnel expenditures have been reduced by 20 per cent during the current budget year (2013). The revenue projections are based on the premise that growth in the area will be augmented by anticipated growth at the NASA facility which is adjacent to and is considered the anchor of the 7000 acres of the Business Park.

Accounting and Reporting

8 Randomly select six disbursements made during the period under examination and

(a) Trace payments to supporting documentation as to proper amount and payee,

I examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

(b) Determine if payments were properly coded to the correct fund and general ledger account, and

I examined supporting documentation for each of the six selected disbursements and found that the payments were properly coded to the proper fund and general ledger account.

(c) Determine whether payments received approval from proper authorities

I examined the supporting documentation of the six selected disbursements and noted that the Executive Director properly approved the disbursements.

Meetings

9 Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by R S 42 11 through 42 28 (the open meetings law)

New Orleans Regional Business Park posts all of its meeting minutes on its web site (www.norbp.com) Additionally the minutes are posted on the bulletin board in the lobby of the Enterprise Center located at 13801 Old Gentilly Road New Orleans, LA 70129

Debt

10 Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness

I inspected copies of all bank deposit slips for the period under examination and noted no deposits appeared to be proceeds of bank loans, bonds, or like indebtedness

Advances and Bonuses

11 Examine payroll records and minutes for the year to determine whether any payments have been made to employees that may constitute bonuses, advance, or gifts

A reading of the minutes of NORBP indicated no approval for the payments noted I also inspected payroll records for the year and noted no instances, which would indicate payments to employees, which would constitute bonuses, advances, or gifts

Prior Comments and Recommendations

The prior year report, dated June 27, 2012 (Performed by Deamer CPA and Consulting Services) included a finding 2011 1 - Program expenditures not noted We noted the same comment in the 2012 attached with the recommendation that the agency provide programs and record those activities in the general ledger as such

I was not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions Accordingly, I do not express such an opinion Had I performed additional procedures, other matters might have come to our attention that would have been reported to you

This report is intended solely for the use of management of New Orleans Regional Business Park and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes Under Louisiana Revised Statute 24 513, this report is distributed by the Legislative Auditor as a public document



8/20/2013



NORBP Board of Commissioners

Mr Brian P Egan
Ms Kimberly Lavon Wright
Mr Robert Fudickar
Mr James C Harris, III
Mr Dwight A Barnes
Mr Jessie Conerly

**LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Government)**

8/19/2013 (Date Transmitted)

Staff

Mr Joseph Shorter, III
Executive Director
Ms Alison C Richards
Administrative Assistant

(Auditors)

In connection with your review of our financial statements as of [date] and for the year then ended, and as required by Louisiana Revised Statute (R.S) 24 513 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations. These representations are based on the information available to us as of (date of completion/representations)

Public Bid Law

It is true that we have complied with the public bid law, R.S Title 38 2211-2296, and, where applicable, the regulations of the Division of Administration and the State Purchasing Office.

Yes

No

Code of Ethics for Public Officials and Public Employees

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R S 42 1101-1124

Yes

No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R S 42 1119

Yes

No

Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (R S 39 1301-15) R S 39 33 or the budget



requirements of R S 39 1331-1342, as applicable

Yes No

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R S 44 1, 44 7, 44 31, and 44 36

Yes No

We have filed our annual financial statements in accordance with R S 24 514, and 33 463 where applicable

Yes No

We have had our financial statements reviewed in accordance with R S 24.513

Yes No

Meetings

We have complied with the provisions of the Open Meetings Law, provided in R.S 42:11 through 42 28

Yes No

Debt

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R S 39 1410 60-1410 65

Yes No

Advances and Bonuses

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R S. 14 138, and AG opinion 79-729

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report We acknowledge our responsibility to disclose to you any known noncompliance that may occur subsequent to the issuance of your report

8/19/2013 Secretary Robert Fuchsler

Date 8/19/2013 Treasurer Robert Fuchsler

Date 8/19/2013 President Brian P. Egan

Date 8/19/2013

Date